

ILLINOIS DEPARTMENT OF REVENUE
1500 South Ninth Street
Springfield, Illinois 62708

INFORMATIONAL BULLETIN FY82-25

TO: All Business and Replacement Tax Accounts

SUBJECT: Amendments To The Illinois Income Tax Act and Changes In
Requirements For Unitary Groups (Schedule UB)

Additional penalties imposed under Section 1001(a)(2) and 1001(a)(3).

P.A. 82-609 (approved September 24, 1981) amends the Illinois Income Tax Act to provide for the assessment and collection of the following penalties:

Section 1001(a)(2) - Imposes a penalty for failure to pay the amount shown as tax on a return on or before the due date (without regard to any extension of time to file). The penalty is .5% of the unpaid tax for each month or fraction thereof during which the failure to pay continues, not to exceed 25% in the aggregate.

Section 1001(a)(3) - Imposes a penalty for failure to pay, within the time required by any notice and demand, additional taxes assessed as the result of a mathematical review of a return. The penalty is .5% of the unpaid tax for each month or fraction thereof during which the failure to pay continues, not to exceed 25% in the aggregate.

These amendments are effective for taxable years ending after December 31, 1981.

Previously issued Schedule UB and instructions required that the income, deduction, and apportionment data of each member of the unitary group be shown in a separate column on Parts II through IV.

Effective immediately, the requirement will be changed as follows:

- 1) Income, deduction, and apportionment data will be required to be shown in a separate column, as before, for each member that is required to file a Form IL-1120 (Illinois Corporation Income Tax Return) for the taxable year.
- 2) The income, deduction and apportionment data of members that are not required to file a Form IL-1120 for the taxable year, but are required to file Federal Form 1120, may be aggregated in a single column.
- 3) The income, deduction, and apportionment data of members that are not required to file either Federal Form 1120 or Form IL-1120 may be aggregated in a single column.

NOTE: This notice does not alter the requirements set forth for Part I. Each member, whether an Illinois filer or not, must be identified in Part I

If you have any questions regarding this bulletin, Cook County

residents should call 312/641-2150. Illinois residents should call 800-252-8972. Springfield or out-of-state should call 217/782-3336.

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